<u>WHAT IS CLAIMED IS</u>:

1.   An online product auction system comprising:

an auction center having a microprocessor operably connected to a storage media;

5   a product receive module configured to execute in said auction center, said product receive module configured to receive a first product data associated with a first product to be auctioned wherein said first product data includes one or more seller parameters; and

a seller proxy module configured to execute in said auction center, said

10   seller proxy module configured to modify said one or more seller parameters based upon one or more auction parameters for said first product.

2.   The auction system as defined in Claim 1, wherein said auction center is configured to be connected to a network and said first product data is received over said network.

15   3.   The auction system as defined in Claim 1, wherein said seller proxy module executes substantially on the hour every hour.

4.   The auction system as defined in Claim 1, wherein said seller proxy module executes based on a seller provided time interval.

5.   The auction system as defined in Claim 1, wherein said first product data is

20   received over a network.

6.   A method of auctioning a first product, said first product associated with one or more seller parameters, said first product associated with one or more auction parameters, said method comprising the acts of:

receiving said one or more seller parameters from a first seller; and

25   modifying said one or more seller parameters based upon said one or more auction parameters.

7.   The method as defined in Claim 6, wherein said one or more seller parameters includes a start minimum bid.

8.   The method as defined in Claim 6, wherein said one or more seller

30   parameters includes a reserve bid.

9.   The method as defined in Claim 6, wherein said one or more seller

-34-

parameters includes a decrement amount.

10.   The method as defined in Claim 6, wherein said one or more seller parameters includes a low minimum bid.

11.   The method as defined in Claim 6, wherein said one or more seller parameters includes a low reserve bid.

12.   The method as defined in Claim 6, wherein said one or more auction parameters includes a bid count.

13.   The method as defined in Claim 6, wherein said modifying is based on a time interval, said time interval is dynamically determined.

14.   A seller proxy system comprising:

a means for receiving a first product data associated with a first product, said first product data includes one or more seller parameters;

a means for determining one or more auction parameters for said first product; and

a means for modifying said one or more seller parameters based upon said one or more auction parameters for said first product.

15.   A method of calculating a current high bid for a first product in an auction center, wherein said auction center includes a microprocessor operably connected to a storage media, said auction center configured to be operably connected to at least one buyer terminal, said method comprising the acts of:

receiving a first bid for said first product from a first bidder, said first product is associated with a start minimum bid; and

setting said current high bid to said start minimum bid when a first condition is met.

16.   The method as defined in Claim 15, wherein said current high bid is set equal to said first bid when a second condition is met.

17.   The method as defined in Claim 15, wherein said first bid is received from the buyer terminal.

18.   The method as defined in Claim 15, wherein said auction center is configured to be operably connected to a network.

19.   The method as defined in Claim 18, wherein said network is the Internet.

20. An online product auction system comprising:

an auction center having a microprocessor operably connected to a storage media, said auction center configured to be connected to a network, said auction center configured to receive at least a first bid for a first product from a first bidder, wherein said first product is associated with a start minimum bid; and

a bid processing module operably connected to said storage media and configured to execute in said auction center, said bid processing module sets a current high bid to said start minimum bid when a first condition is met.

21. The auction system as defined in Claim 20, wherein said current high bid is set equal to said first bid when a second condition is met.

22. A method for proxy bidding in an auction center, wherein said auction center includes a microprocessor operably connected to a storage media, said method comprising the acts of:

receiving a first bid and a second bid for said first product from a first bidder, said second bid is at least as large as said first bid;

receiving a third bid and a fourth bid for said first product from a second bidder, said fourth bid is at least as large as said third bid; and

setting a current high bid to be larger than said third bid when said first bid is smaller than said third bid and said fourth bid is smaller than said second bid.

23. The method as defined in Claim 22, further comprising the acts of:

receiving a first proxy increment from said first bidder; and

setting said current high bid to be larger than said third bid by said first proxy increment.

24. The method as defined in Claim 22, wherein said current high bid is set to said third bid plus a proxy increment.

25. A method for calculating a current high bid for a first product in an auction center, said method comprising the acts of:

receiving a first bid data for said first product, said first bid data includes a first bid and a second bid;

receiving a second bid data for said first product, said second bid data includes a third bid and a fourth bid; and

-36-

setting a current high bid for said first product to be larger than the smaller of said second bid and said fourth bid when a first condition is met.

26.   The method as defined in Claim 25, wherein said current high bid is set to the sum of a proxy increment and the smaller of said second bid and said fourth bid when a first condition is met.

27.   The method as defined in Claim 25, wherein said current high bid is set to said second bid when a second condition is met.

28.   The method as defined in Claim 25, wherein said current high bid is set to said first bid when a third condition is met.

29.   The method as defined in Claim 25, wherein said current high bid is set to said third bid when a fourth condition is met.

30.   The method as defined in Claim 25, wherein said current high bid is set to said fourth bid when a fifth condition is met.

31.   The method as defined in Claim 25, wherein said calculating includes comparing a receive time for said first bid data and a receive time for said second bid data.

32.   A method for calculating a new high bid for a first product from a current high bid for said first product and a subsequent bid data for said first product, said current high bid is associated with a current high bid data wherein said current high bid data includes a first bid and a second bid, said current high bid at least as large as said first bid, said current high bid less than or equal to said second bid, said method comprising the acts of:

        receiving said subsequent bid data for said first product, said subsequent
        bid data includes a third bid and a fourth bid, said fourth bid at least as large as said
        third bid; and

        setting said new high bid to a value larger than said fourth bid when a first
        condition is met.

33.   The method as defined in Claim 32, wherein said new high bid is larger than said fourth bid by a proxy increment.

34.   The method as defined in Claim 32, wherein said new high bid is set to a value larger than said second bid when a second condition is met.

35.   The method as defined in Claim 34, wherein said new high bid is larger

-37-

than said second bid by a proxy increment.

36.   The method as defined in Claim 32, wherein said new high bid is set to said fourth bid when a third condition is met.

37.   The method as defined in Claim 32, wherein said new high bid is set to said current high bid when a fourth condition is met.

38.   An online product auction system comprising an auction center, said auction center includes a microprocessor operably connected to a storage media, said product auction system comprising:

a first bid data for a first product, said first bid data includes a first bid and a second bid, said second bid is at least as large as said first bid;

a second bid data for said first product, said second bid data includes a third bid and a fourth bid, said fourth bid is at least as large as said third bid; and

a bid processing module which calculates a high bid for said first product.

39.   The auction system as defined in Claim 38, wherein said bid processing module further comprises:

a first calculation mode which calculates said high bid for said first product when said product auction system is in a first state; and

a second calculation mode which calculates said high bid for said first product when said product auction system is in a second state.

40.   An online product auction system comprising an auction center, said auction center includes a microprocessor operably connected to a storage media, said product auction system comprising:

a current high bid for a first product, said current high bid is associated with a first bid data wherein said first bid data includes a first bid and a second bid, said second bid is at least as large as said first bid;

a second bid data for said first product, said second bid data includes a third bid and a fourth bid, said fourth bid is at least as large as said third bid; and

a bid processing module which calculates a new high bid for said first product.

41.   A method of consummating a sale of a first product in an auction center, said method comprising the acts of:

-38-

determining a winning bidder;

informing an escrow provider of said sale, said escrow provider consummates an exchange of said first product and said winning bid;

receiving confirmation of said exchange from said escrow provider; and

5   removing said sale from said auction center.

42.   An online product auction system comprising an auction center, said auction center includes a microprocessor operably connected to a storage media, said auction system comprising:

a bid processing module which determines a winning bidder for a first

10   auction;

an escrow module which informs an escrow service provider of a result of said first auction, said result includes a first product, said result includes a seller of said first product, said result includes a winning bid for said first product, said result includes a winning bidder of said first product; and

15   a sale finalize module which receives a confirmation of an exchange of said first product and said winning bid between said seller and said winning bidder; said sale finalize module removes said first auction from said auction center.

43.   A method of searching one or more auctions in an auction center, said auction center includes a microprocessor operably connected to a storage media, said

20   auction center configured to be operably connected to at least one user terminal, said method comprising the acts of:

receiving one or more filtering parameters;

identifying said one or more auctions that satisfy said one or more filtering parameters; and

25   displaying one or more auction data for said one or more identified auctions in a scrolling ticker on a user terminal, said one or more auction data is a hypertext link to a first web page associated with said action data.

44.   An event notification method in an auction center, said method comprising the acts of:

30   receiving a first product from a seller, said first product is associated with a first product auction;

-39-

receiving one or more auction events for said first product auction from said seller; and

notifying said seller upon the occurrence of said one or more auction events.

45. An event notification method in an auction center, said auction center includes a first product auction for a first product, said method comprising the acts of:

receiving a first bid for said first product in said first product auction from a bidder;

receiving one or more bid events for said first product auction from said bidder; and

notifying said bidder upon the occurrence of said one or more bid events.

46. An auction notification method in an auction center, said method comprising the acts of:

receiving one or more auction search criteria from a potential bidder;

receiving one or more products, said one or more products associated with one or more product auctions, wherein said one or more product auctions are in a first state;

identifying said one or more product auctions that satisfy said one or more auction search criteria, said identifying performed when said one or more product auctions transitions to a second state; and

notifying said potential bidder of said one or more identified product auctions.